THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (e) The information is being collected and will be laid on the Table of the House.

Introduction of Electronic Clearance Settlement and Depository Facility in Banks

4260. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the RBI, has, recently, directed all the banks to introduce Electronic Clerance Settlement and Depository facility (ECSD);

(b) if so, what is the purpose of introducing the new system;

(c) whether the new ESCD system would provide efficiency in the working of banks; and

(d) if so, to what extent?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (d) Reserve Bank of India in their circular dated 17-11-92 addressed to all scheduled commercial banks and All India financial institutions have indicated, inter-alia, the need to establish an Electronic Clearance, Settlement and Depository System (ECSD). The circular was issued following the submission of the Nadkarni Committee Report whose major recoimendations were discussed by RBI with the Chief Executives of major commercial banks, All India financial institutions, the Securities and Exchange Board of India and Ministry of Finance. The proposed new ssytem is meant to eliminate deficiencies in the existing procedures for transactions in PSU Bonds and Units and provide an alternative system for booking of transactions and their accouning and transfer.

Bank loans to Sugar Mills

4261. SHRI V. NARAYANAASMY: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a news item captioned "High interests hurt sugar mills" as reported in the Hindustan Times of the 22nd November, 1992;

(b) if so, whether the baiks are not providing adequate finances to the sugar mills and due to hike in sugarcane prices every year, they are largely affected; and

(c) if so, what steps Government propose to take to provide adequate finances to sugar mills in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) and (c) The credit requirements of sugar industry are fixed by banks, on the basis of peak deficit in monthly cash budget or drawing power (after deducting 20 per cent margin on the value of stocks) whichever is less. The credit limit is not uniform for the entire year and varies according to the requirements of the mill during the course of the year. The limits so fixed are therefore need based. Reserve Bank of India holds meetings with the representatives of Indian Sugar Mills Association (ISMA) and the financing banks, as and when required, to discuss the credit requirements of sugar industry with a view to evolve satisfactory arrangements in this regard.

रिलायंस समूह के उद्योगों पर बकाया आयकर और उत्पादन शुल्क

4262. **श्री मोहम्मद अफजल उर्फ मीम अफजल** : क्या **वित्त** मंत्री यह बताने की कृपा करेंगे कि :

(क) 31 मार्च, 1992 की स्थिति के अनुसार रिलायंस समूह के उद्योगों पर आयकर और उत्पाद शुल्क की बकाया धनराशि कितनी है; और

(ख) इस बकाया धनराशि को वसूल करने के लिये सरकार क्या कार्यवाही कर रही है ?

वित्त मंत्रालय में राज्य मंत्री (श्री रामेश्वर ठाकुर) : (क) और (ख) एक विवरण संलग्न है। (नीचे देखिये)